

Keene Public Library Board of Trustees
Regular Monthly meeting for August 22, 2017

Trustee room, called to order at 5.50pm (following the Annual Meeting)

Present: Trustees Charles Redfern, Paul Henkel, Judy Putnam, Sally Miller, Kathleen Packard, George Scott, Don Wilmeth, Bill Stroup, Nat Stout, Katherine Burke; Library Director Nancy Vincent; City Council Liaison Carl Jacobs.

Newly elected President Nat Stout called the meeting to order.

Because of the annual meeting we did not follow our usual agenda and proceeded to Old Business.

Old business: Annex building project is moving forward, with plans to sign final construction agreements in the coming month. Discussion began with the necessary to move this work forward. It would be a bridge loan secured by the pledges in order to have the cash in hand at the time of closing on the New Market Tax Credits. The Trustees had previously passed a motion for 1.6 million dollars at the August 3rd Special Trustee meeting and the increased amount would ensure the needed amount at closing.

MOTION: That the KPL Trustees approve lending up to \$2 million to Monadnock Economic Development Corporation for the specific purpose of funding the Renovation of the Keene Public Library Annex. Moved by Sally Miller, seconded by Charles Redfern, passed unanimously.

MOTION: The Finance committee recommends that the Trustees authorize Paul Henkel, Library Trustee, or the President of the Board of Trustees to sign the Intercreditor Agreement between the City, The Friends and the Trustees. Moved by Charles Redfern, seconded by Don Wilmeth, passed unanimously.

Other motions are in progress, pending review from the City, and will be reintroduced next month.

New business:

None

Adjourned at 6.42pm.

Submitted by William Stroup, Secretary